

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

Post Office Square, LLC

Debtor

Chapter 11
Case No.

**AFFIDAVIT UNDER
LOCAL RULE 1007-2**

-----X
STATE OF NEW YORK)
) SS.:
COUNTY OF ROCKLAND)

Larry B. Weinstein, being duly sworn deposes and says:

1. I am the managing and sole member of the Debtor herein, who filed a petition for relief under Chapter 11 of Title 11 of the United States Code in this Court. I am also the Debtor in possession of my individual Chapter 11 pending before this Court (19-23827(RDD))
2. The Chapter 11 petition was filed to preserve all of Debtor's assets. Debtor and your affiant is engaged in various litigated matters that effect valuable commercial development properties owned by the Debtor.
4. There has been no Committee of Creditors organized prior to the filing of this Chapter 11 petition.
5. A list of my largest unsecured creditors is annexed as Exhibit "A". There are less than twenty (20) creditors.
6. None of Debtor's property is in the possession or custody of a receiver.
7. I am the developer of Debtor's commercial property and am currently engaged in managing the real estate, as well as the pending litigation, in an all out effort to protect the equity in Debtor's property.

8. All of Debtor's property is located in Rockland County, New York. It consists of a partially completed commercial building.

9. There were several actions pending against Debtor (and me personally) concerning the commercial properties commenced by the municipality, or by the Debtor, related to the commercial property and its ownership. There is also an appeal pending in the New York State Supreme Court, Appellate Division (Village of Spring Valley v. Post Office Square, LLC and Larry Weinstein, 2019-10838).

10 That appeal has been perfected and Debtor's brief filed. Remaining is submission of Respondents papers, Debtor's reply, if any, and argument.¹

11. Debtor intends to move to administratively consolidate his individual Chapter 11 case with this case, as the major focus in both cases is the very same commercial property.

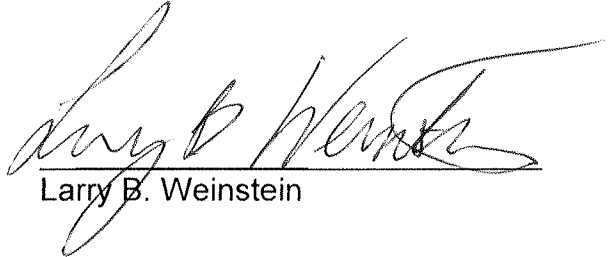
13. Debtor intends to rehabilitate and/or sell it's properties as a Debtor-in-possession in accordance with the provisions of Chapter 11 of the Bankruptcy Code, and intends to propose a Plan or Plans pursuant to the provisions thereof, which will include all of it's liabilities.

14. Debtor believes that it can eventually propose a Plan of Reorganization which will be acceptable to all of its creditors.

15. A liquidation of the asset would not be in the best interest of any of the parties hereto, and would result in no recovery for unsecured creditors and a possible windfall for the municipality.

1. In the individual case of Larry B. Weinstein (19-23827(RDD)) an application for relief of stay by the Village of Spring Valley was granted, permitting the referenced appeal to proceed, subject to certain conditions.

16. By reason of the foregoing Debtor believes that the interest of all parties would best be served by it's continuation as a Debtor-in-possession and in the management of it's assets and especially, the continued prosecution of the pending appeal, with the goal of realizing the more than Four and One-Half million Dollar Value of said commercial property.


Larry B. Weinstein

Sworn to before me this
18th day of September, 2020


NOTARY PUBLIC

HARVEY S. BARR
Notary Public, State of New York
No. 4629194
Qualified in Rockland County
Commission Expires June 30, 2022 